

108TH CONGRESS
1ST SESSION

H. R. 2156

To provide for a temporary increase in the public debt limit.

IN THE HOUSE OF REPRESENTATIVES

MAY 20, 2003

Mr. RANGEL introduced the following bill; which was referred to the Committee on Ways and Means, and in addition to the Committee on the Budget, for a period to be subsequently determined by the Speaker, in each case for consideration of such provisions as fall within the jurisdiction of the committee concerned

A BILL

To provide for a temporary increase in the public debt limit.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. TEMPORARY INCREASE IN PUBLIC DEBT LIMIT.**

4 (a) TEMPORARY INCREASE IN DEBT LIMIT.—During
5 the debt limit increase period, the public debt limit set
6 forth in subsection (b) of section 3101 of title 31, United
7 States Code, shall be temporarily increased by
8 \$375,000,000,000.

9 (b) BALANCED BUDGET REQUIREMENT.—Not later
10 than August 31, 2003, the President shall submit a 10-

1 year plan to the Congress that will bring the Federal uni-
2 fied budget into balance by fiscal year 2008 and, there-
3 after, make uninterrupted progress in reducing the use of
4 Social Security trust fund surpluses to finance a deficit
5 in the non-Social-Security budget.

6 (c) DEBT LIMIT INCREASE PERIOD.—For purposes
7 of this section, the term “debt limit increase period”
8 means the period beginning on the date of the enactment
9 of this Act and ending on—

10 (1) August 31, 2003, in the case that the Presi-
11 dent fails to comply with subsection (b), or

12 (2) September 30, 2003, in the case that the
13 President complies with subsection (b).

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